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ment of the subject. The question of specific performance of negative contracts is left as though perfectly clear and simple, whereas in fact the decisions are not only irreconcilable, but are founded on diverse legal reasoning.

Yet the merits of the work are far too striking to be overshadowed by the lack of theoretical insight. The reader notes with relief the absence of the usually oppressive footnote; and the marginal citation of important cases should prove useful in familiarizing the student with the leading decisions on all the topics treated in the text. The text itself is admirable, containing the gist of the law concisely stated. The style is vigorous smooth, and especially well adapted to the ends attained.

For the divisions of the book there can be little but praise. Yet it certainly strikes American eyes with wonder to see "Injunctions" accorded only twenty pages, while "Married Women" is given thirty-five. Perhaps the chapter on Administration deserves especial mention; it is complete, accurate, and shows great care in composition, having in fact been entirely rewritten since the last edition. The work should prove of undoubted value to the English practising lawyer, not to the American because too full of the English procedure and statutes, nor to the student of either nationality because too narrow in its scope.

A TREATISE ON GUARANTY INSURANCE; Including therein as Subsidiary Branches the Law of Fidelity, Commercial, and Judicial Insurances, covering all forms of Compensated Suretyship, such as Official and Private Fidelity Bonds, Building Bonds, Credit Bonds, Credit and Title Insurances. By Thomas Gold Frost. Boston: Little, Brown, & Company. 1902. pp. xxxviii, 547. 8vo.

The business of a surety company presents many new and special questions of law, and it is to these questions and to judicial decisions upon them that the author confines himself. These bounds to his subject he considers natural, for he discerns a fundamental difference between a contract of guaranty made by an individual and a contract embracing the same subject-matter made by a surety company. The gist of the distinction he finds in the fact that, in general, undertakings of the former sort are gratuitous and those of the latter, compensated. He points out further that a surety company is like an insurance company in its business scheme; for example, in its system of computing premiums and in its preliminary investigation of risks. Accordingly on page 15 he affirms "unqualifiedly" that "fidelity, commercial, and judicial bonds or policies as issued by the so-called surety companies constitute a contract of insurance within the strict legal signification of that term." In making this proposition fundamental the author is aware that he is advocating a departure from the less novel view that such contracts of a surety company as are made with reference to some principal obligation of a third person are contracts of suretyship. He naturally, therefore, devotes considerable space throughout the book to developing and justifying his theory.

The present state of the law is hardly referable to this conception, that every surety company's bond is an insurance policy. The authorities relied upon decide merely that a surety company is an insurance company within the meaning of some statute, or that in construing a contract the court should incline against the surety company, since the language of the contract is invariably of the company's own dictation. Decisions of the first sort simply recognize the surety company's undoubted similarity to an insurance company in business methods; the others follow a canon of construction of no peculiar application to insurance policies. See *Central Transp. Co. v. Pullman's Car Co.*, 139 U. S. 24, 49. It seems an overrating of these decisions to conclude the chapter in which they are cited by an expression of opinion, unsupported by other authority, that the contracts of a surety company are, like insurance contracts generally, not within the Statute of Frauds. A further illustration of the extreme to which the author's theory leads him is in § 30, where, in declaring that there can be no guaranty insurance unless the insured has an insurable interest,

he is really restating the rule that there can be no suretyship unless there be a principal obligation. He frankly confesses, however, that the decisions which support his proposition do not treat the question as one of insurable interest. In many other passages doctrines peculiar to suretyship appear unmistakably. For example, in § 128 the defence that time has been given the principal debtor, distinctly the technical defence of a surety rather than an insurer, is said to be available to a surety company on a fidelity bond. Moreover, the author shows, in § 116, that the existence of a valid right of subrogation against the "risk" is a prerequisite of the surety company's liability. This well recognized principle of suretyship does not generally apply to qualify the liability of an insurer. The decisions which are cited to establish these statements would seem to show that many of the usual contracts of surety companies still have, in the minds of the judges, the characteristics of suretyship.

The external form of the volume is attractive, but there are traces of haste in the composition. The method of treatment is discursive and casual, and there is a tendency toward detailed statement of individual cases and more or less repetition of ideas. Much improvement would result from rearrangement and condensation. As it is, the book is more readable than instructive.

LECTURES ON SLAVONIC LAW. By Feodor Segel, Professor of Law in the University of Warsaw. London: Henry Frowde. New York: Oxford University Press, American Branch. 1902. pp. vii, 152. 12mo.

A TREATISE ON THE AMERICAN LAW OF REAL PROPERTY. By Emory Washburn, Bussey Professor of Law in Harvard University. Sixth Edition by John Wurts, Professor of the Law of Real Property in the Yale Law School. 3 vols. Boston: Little, Brown & Co. 1902. pp. clxx, 579; 706; 636. 8vo.

THE NEGOTIABLE INSTRUMENTS LAW, WITH COPIOUS NOTES. By John J. Crawford. Second edition, New York: Baker, Voorhis, & Co. 1902. pp. xxxiv, 173. 8vo.

AMERICAN ELECTRICAL CASES, being a collection of important cases (excepting patent cases) decided in the state and federal courts of the United States from 1873 on subjects relating to the telegraph, the telephone, electric light and power, electric railway and other practical uses of electricity, with annotations. Edited by William W. Morrill. Volume VII. 1897-1901. Albany: Matthew Bender. 1902. pp. xxiv, 940. 8vo.

THE LAW OF INSURANCE — FIRE, LIFE, ACCIDENT, GUARANTEE. By William A. Kerr. St. Paul: Keefe-Davidson Co. 1902. pp. xi, 917. 8vo.